

28 February 2019

Update on legal proceedings

The Board of The BetMakers Holdings Limited (the “BetMakers” or the “Company”) advises that in November 2016 two of the shareholders (“Plaintiffs”) of Punters Show Pty Ltd (“Punters Show”) commenced proceedings against the BetMakers and others (“Defendants”) alleging that the Defendants used their connection with the Punters Show and use of its products as a means to increase the value of the shares to be issued in the Betmakers on listing without any financial reward to which the Plaintiffs allege they should have been entitled (“Proceedings”).

The Proceedings are currently before the Supreme Court of New South Wales. The Plaintiffs are currently self-represented.

To date, the Court has awarded several costs orders to the Defendant in respect of their costs associated with the Proceedings. Such costs will be assessed and awarded to the Defendants at the conclusion of the Proceedings.

The Company disputes the Plaintiffs’ claims in full and will be fully defending the Proceedings.

The BetMakers will continue to update the market in respect of the Proceedings in accordance with its continuous disclosure obligations.

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